



NEWS RELEASE

Arizona House of Representatives

Representative Noel Campbell (R-1)

Representative David Stringer (R-1)

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FOR IMMEDIATE RELEASE

Reps. Campbell and Stringer Announce Creation of Ad Hoc PSPRS Study Committee

STATE CAPITOL, PHOENIX – Representatives Noel Campbell (R-1) and David Stringer (R-1) today announced that Speaker J.D. Mesnard (R-17) has authorized an ad hoc Public Safety Personnel Retirement System (PSPRS) Study Committee to seek solutions to the unfunded PSPRS pension liability, which is wreaking havoc on Prescott's city budget and the budgets of other municipalities, counties, and fire districts across the state.

Representatives Campbell and Stringer initiated discussions with Speaker Mesnard late last week to brief him on the extent of the problems facing Prescott and the need for immediate steps as entities within PSPRS struggle to meet both their pension obligations and provide other core functions. Representative Campbell will serve as committee chairman, and Representative Stringer will serve as vice-chairman.

Representative Campbell indicated that committee meetings will begin shortly after adjournment of the current legislative session and will have the full resources of legislative research staff. All stakeholders such as mayors, county supervisors, firefighters, and police unions, as well as the public at large, will be included.

Representative Stringer stated a key goal is to protect the benefits of current retirees, but recent changes in PSPRS approved by voters last year did not go far enough in addressing the systemic problem of a pension liability that is growing.

"The objective is to ensure the long-term solvency of the plan so it is equitable to everyone," said Representative Stringer.

Both Representatives Campbell and Stringer agreed that public input would be an essential component of any final proposals and that townhall-style meetings will be held across the state beginning as soon as May of this year.

“Arizona is going to take the lead in resolving unfunded pension liabilities,” said Representative Campbell.

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